

REMARKS

In response to the Office Action mailed 9 January 2009, the Applicants request the Examiner to enter the above amendments and reconsider the above-captioned application in view of the above amendments and the following comments.

In the Office Action, Claims 1-11 and 18-44 were pending. By this paper, Claims 1-11, 18 and 28 have been amended and Claims 39-44 have been canceled. Claims 1-11 and 18-38 remain pending in this application. In view of the following remarks, Applicant requests further examination and reconsideration of the present patent application.

Response to Rejections under 37 U.S.C. §101

The Examiner has rejected pending independent Claims 1, 18, 28 and 39, as well as those claims which depend from these independent claims, as being directed to non-statutory subject matter. The Applicants have canceled Claim 39 and its dependent claims, and have amended Claims 1-11, 18 and 28. With this amendment, the Applicants submit that these claims are drawn to statutory subject matter, and therefore request that the rejection under 37 U.S.C. §101 be withdrawn from the pending claims.

Response to Rejection under 37 U.S.C. §103

The Examiner has rejected independent Claims 1, 18, 28 and 39, as well as those claims which depend from these independent claims, as being unpatentable over U.S. Patent Application Publication Number 2002/0152155 to Greenwood et al. (hereinafter "Greenwood"). The Applicants have canceled Claim 39 and its dependent claims and submit that the rejection of Claims 39-44 is therefore moot. Claims 1, 18 and 28 each contain elements not recited by Greenwood, and the features of the claims which depend from these claims recite further elements not found within Greenwood, as will be discussed below.

In particular, the Applicants note that while the claims in the instant application each recite techniques and systems for estimating optimal pricing for a financial product,

each also recites in part, the use of a “conversion probability” parameter in this estimation. This element is in every independent claim. As explained in the specification of the instant application in paragraph 0026:

In accordance with one embodiment, the price conversion probability measure is a measure of a propensity of response to a price or selling rate associated with the financial product. That is, the price conversion probability measure is a function of the demand associated with a particular price related to the financial product. In a specific embodiment, the price conversion probability measure is expressed as a probability value of either a 1 or a 0, wherein a value of 1 is assigned to a customer who accepts the financial product at an offered price, in this exemplary embodiment, an offered interest rate on the loan. The price conversion rate is the rate of conversion at a particular price associated with the financial product.

Such an element is entirely absent from Greenwood, and is not suggested by Greenwood either.

Greenwood, while describing a system for automating the lending process, does not attempt to address automating changing the pricing involved in the lending process based on any such factors. While, as the Examiner notes, Greenwood does analyze a variety of factors to determine which pricing to apply to a given product, based on the demographics associated with the purchaser of that product, no attempt to determine whether or not the pricing for that product for that purchaser is optimized is contemplated or described is contemplated.

Specifically, no discussion of price elasticity, price conversion rate, or optimized pricing for a given consumer is made within Greenwood. Therefore, independent Claims 1, 18 and 28 each contain elements neither taught nor suggested by Greenwood, and the rejection of these independent claims as being unpatentable over Greenwood is inappropriate. The Applicants respectfully request that the Examiner withdraw the rejection of these independent claims over Greenwood.

Besides the elements recited in the independent claims, each of the dependent claims in this case recite additional elements, further defining them over the Greenwood

reference. For example, Claim 9 recites, in part: "computing a plurality of price elasticity measures associated with the financial product, wherein the plurality of price elasticity measures comprise a demand elasticity measure and a supply elasticity measure". No discussion of any of these parameters or their use is found in Greenwood.

Because each of these claims contains elements not recited in Greenwood, the Applicants submit that the Examiner has not made a prima facie case of obvious on the basis of Greenwood, and requests that the Examiner withdraw this rejection as applied to Claims 1-11 and 18-39, as amended.

In light of these amendments and arguments, the Applicants submit that Claims 1-11 and 18-39 have no further applicable rejections and therefore request that the Examiner pass these claims to allowance. If other minor issues remain unresolved, the Examiner is invited to telephone the Applicant's counsel at the number provided below. Any additional fees for the accompanying response are hereby petitioned for, and the Director is authorized to charge such fees as may be required to Deposit Account 07-0868.

Respectfully submitted,

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